



*COCHISE COUNTY*  
*COMMUNITY DEVELOPMENT*  
*"Public Programs...Personal Service"*

**TO:** Board of Supervisors  
Through: Michael J. Ortega, County Administrator

**FROM:** Michael Turisk, Planning Manager  
For: Beverly Wilson, Planning Director

**SUBJECT:** Substitute Assurance Agreement request for the Ramsey Reserve Estates  
Subdivision (S-06-10)

**DATE:** April 21, 2014 for the May 6, 2014 Board Meeting

**Background and History**

This is a request for a substitute Assurance Agreement for the Ramsey Reserve Estates Subdivision, Docket S-06-10. An Assurance Agreement is a contract between the Board of Supervisors and a trust company that guarantees subdivision lots will not be offered for sale until all improvement obligations on the part of the property owner are completed. The subdivision is comprised of 27 lots and is located west of State Route 92, and south of Ramsey Rd. in unincorporated Sierra Vista, with access provided via Richards Rd. The Board of Supervisors approved the final plat on December 11, 2007, and a Variance from the County's Road Construction Standards was granted at the time of plat approval to allow for 50-ft cul-de-sac right-of-way radii, rather than the minimum 52-ft per the Cochise County Subdivision Regulations.

A new Assurance Agreement and corresponding extension were granted by the Board on January 25, 2010 (to be valid until January 25, 2014) rather than the more typical substitution of beneficiary and extension of the existing Assurance Agreement. A new agreement was drafted due to foreclosure by the lender/new owner (Sierra Vista 41 Lender, LLC). Notice of default was provided, and title to the collateral property was secured at a trustee's sale. Few of the agreed development improvements were commenced or completed by Sierra Vista Lender, LLC, and that entity no longer holds ownership in the real property which is the subject of the Assurance Agreement.

In January 2014, Mr. Richard D. Lynton of Denver, CO assumed ownership and beneficiary designation at a trustee's sale, hence this request to assume the previous owner's position with respect to the Assurance Agreement. Without a request by the original property owner, the County can choose to recognize a successor in interest. The new property owner hopes that a substitute and extended Assurance Agreement would allow time for market conditions to improve and to see the project through to completion.

This request is from Pioneer Title Agency, Inc, as Trustee under Trust #523986; Richard D. Lynton, LLC, is the owner/beneficiary. One document is presented for Madame Chair's and the Clerk of the Board's signatures, the required form bearing the signatures of the trustee and beneficiary.

**Motion**

Madam Chair, I move to approve the substitute Ramsey Reserve Estates Subdivision Assurance Agreement with Pioneer Title Agency, Inc. as trustee under trust number 523986, and extending the deadline to complete improvements to May 6, 2017.